

## SUPERIOR COURT OF CALIFORNIA, COUNTY OF LOS ANGELES

Department LA 9

04/17/2008

Court Convened at: 0130PM

Honorable Commr Reva G. Goetz, Judge Pro Tem

Andrea Murdock, Deputy Court Clerk

none, Deputy Sheriff

~~Tamara Voel GSR #10186~~ Reporter

W. B. H. S.

BP-109096

501

SPEARS, BRITNEY JEAN - TRUST

J. Dominguez, CSR #12523

Trust Proceedings

TRUST - OTHER

Petitioner(s): Spears, Bryan

Attorney(s): Gaswirth, Mitchell M., Esq. ✓ Byam, Clark R., Esq.

Continuance Number:

Continuance From:

S. Ingham ✓  
G. Wyle ✓  
A. Waller ✓

Last Date Changed: 4/16/2008 10:55:23AM

Last Note Changed By: LMCGLOTH

To clear probate notes "filed documents" must be submitted to Rm 258, within time frames set forth in Rule 10.19(a) of LASC Rules. You may contact the Probate Attorney whose E-Mail address appears at the end of these notes, subject to compliance with all conditions governing the use of Interactive E-Mail. E-mail Rules are available in Rm 258 and on the Court's web site at [www.LASuperiorCourt.org](http://www.LASuperiorCourt.org).

## SUMMARY

Petitioners are Temporary Successor Co-trustees by Court order of 2/14/08

NO 30 day ntc of hearing as required by PC 851

Assignment attached -ok

Declaration of Ivan Taback, drafter of trust, attached -ok

OTHER MATTERS: BP108870, Conservatorship

## FACTS

Petitioners file an 850 petition (Heggstad) for order confirming title to trust property. The SJB Trust executed on 7/26/04 by Britney Jean Spears as Settlor and initial Trustee was established to hold the Settlor's assets. On 2/1/08, Conservators of the P and E were appointed. On 2/14/08, the Court determined that Britney ceased to act as Trustee of the Trust and pursuant to the terms of the trust, the petitioners became the temporary successor co-tees of the trust.

On the same day as Settlor executed the trust, but immediately following the execution of the trust, Britney also executed and acknowledged before a notary public an assignment. The assignment states that Britney hereby assigns to herself, as the sole Trustee of the Trust, all of her right, title and interest in and to all of her property of whatsoever kind and character, including without limitation, all of her right, title and interest in her stocks and securities of every kind and character. As sole Trustee, Britney executed a receipt acknowledging receipt of such property pursuant to the assignment.

Petitioners seek an order confirming that the trust owns all rights in the following entities: BBS Entertainment, Inc, Britney Brands, Inc., Britney Films, Ltd, Britney On-Line, Inc., Britney Television, LLC, One More Time Music, Inc, Parklane Productions, LLC, Coastal Operative, LLC, B and L Music, Inc., Fairy Zone Producitons, Inc., Bridgemore Timber, LLC, Vista Peace Productions, LLC and Britney Touring, Inc.

Petitioners allege that Britney intended to transfer all of her property to the Trust. The interests have not been formally transferred to the trust. Mr. Taback, one of the petitioners and Britney's estate planning counsel declares that this was Britney's intent as indicated in the assignment.

Following the execution of the assignment, a new entity, Fairy Zone Productions, Inc was formed and consistent with Settlor's intent, the

## RECOMMENDED DISPOSITION:

Order to be Prepared By:

RELATED ITEMS: 502

Clerk: \_\_\_\_\_ Attorney: \_\_\_\_\_

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BP-109096 501 SPEARS, BRITNEY JEAN - TRUST

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stock in this new entity was issued directly in the name of the Trust. In addition, her interests in certain substantial bank and brokerage accounts were also formally transferred to the Trust, but her interest in the Entities were not more formally so transferred.

On March 10, 2008, the co-Tees assigned to Andrew Wallet and James Spears, in their capacities as co-conservators of Brintney's estate, all of the Trust's right, title and interest in Britney Touring, Inc. This assignment was made because petitioners, as co-tee, and the co-conservators of Britney's estate determined jointly that it would be in the best interests of the Trust, the Conservatorship Estate, and Britney, for the co-conservators of the estate to own and control Britney Touring Inc.

Petitioners allege that they believe that there will be no objection by PVP, Conservator of the Person, Conservators of the Estate to this petition and that waivers of notice will be filed prior to the hearing from PVP Ingham, James Spears, Andrew Wallet. There is urgency because many of the entities have on-going businesses, have outstanding bills to pay, are parties on on-going litigation, and have taxes due or past due. Petitioners are concerned about the material harm that will result if petitioners do not confirm as soon as practicable their status as shareholders or limited liability company members of each of the Entities.

Petitioners further submit that Notice is not required to be given to any other beneficiaries of the Revocable Trust.

**MATTERS TO CLEAR**

- A. No 30 day ntc of hearing to trustees and trust beneficiaries? Per 851, can not shorten ntc per PC851 (c) which provides that the court may not shorten the time for giving the notice of hearing under this section. No waivers of notice filed as of 4/15/08.
- B. Provide the authority for alleging that notice is not required to be given to any other beneficiaries of the revocable trust, See page 5, line 15 of petition.
- B. No PVP report from Samuel Ingham, Esq.? Does PVP waive ntc?
- C. No Copy of trust attached?
- D. The assignment signed on 7/26/04 provides that tangible personal property, stocks and securities of every kind and character, and cash or the cash equivalents be assigned to the Trustee of the SBJ Trust. Under what provision of the assignment are petitioners alleging that Entities fall under the assignment provisions?
- E. Is there a schedule A of the Trust? Provide a copy.
- F. Explain why it is in the best interests of the Trust and Conservatorship for Britney Touring Inc to be a conservatorship asset.

**RELIEF**

- 1. JTD that Britney's interest in each of the following Entities are assets of the trust: BBS Entertainment, Inc, Britney Brands, Inc., Britney Films, Ltd, Britney On-Line, Inc., Britney Television, LLC, One More Time Music, Inc, Parklane Productions, LLC, Coastal Operative, LLC, B and L Music, Inc., Fairy Zone Productions, Inc., Bridgemore Timber, LLC, Vista Peace Productions, LLC
- 2. JTD confirm that Britney's interest in Britney Touring, Inc. was an asset of the trust on March 10, 2008

**RECOMMENDED DISPOSITION:**

Order to be Prepared By:

RELATED ITEMS: 502

Clerk: \_\_\_\_\_ Attorney: \_\_\_\_\_

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PA COMMENTS See remaining notes. T/T of PVP. [Attorney Byam requested by email of 4/16/08 that this matter not be continued, he will appear.]

kblank@lasuperiorcourt.org

KB 4/14/08

**MINUTE ORDER**

- |   |   |   |  |   |  |
|---|---|---|--|---|--|
| <input type="checkbox"/> Granted  | <input type="checkbox"/> Denied Without Prejudice                                     | <input type="checkbox"/> Completed                              | <input checked="" type="checkbox"/> Continued to <u>7-31-08 at 8:30 AM</u>     | <input type="checkbox"/> Submitted      | <input type="checkbox"/> Off-calendar        |
| <input type="checkbox"/> As Supplemented  | <input type="checkbox"/> Person and Estate  | <input type="checkbox"/> No Bond                                | <input type="checkbox"/> Bond of \$ _____ Additional                           | <input type="checkbox"/> Will and _____ | <input type="checkbox"/> Codicil(s) Admitted |
| <input type="checkbox"/> Full/Limited/No IAEA   | <input type="checkbox"/> Lacks Medical Capacity and Voting Capacity                   | <input type="checkbox"/> Fees Granted in the Amount of \$ _____ | <input type="checkbox"/> County/Estate   |   |  |
| <input type="checkbox"/> Dementia Powers Granted  | <input type="checkbox"/> Medical and Placement  | <input type="checkbox"/> PC 2351.5 powers granted               | <input type="checkbox"/> Supplemental Probate Investigator/DCFS Report Ordered |   |  |
| <input type="checkbox"/> Court has Read and Considered/Approved Report  | <input checked="" type="checkbox"/> Parties stipulate to Judge Pro Tem <u>written</u> | <input type="checkbox"/> Give Notice Waived                     | <input type="checkbox"/> Bond Exonerated                                       |   |  |
| <input type="checkbox"/> Court Investigation/DCFS/Regional Center Report is placed in the Confidential Envelope / is admitted into evidence as Court's Exhibit 1 and sealed | <input type="checkbox"/> Appearance of Minor(s)/counsel waived for next hearing       | <input type="checkbox"/> No further review required             |  |   |  |
| <input type="checkbox"/> PVP/Attorney/Citee/Party Ordered Back/Discharged/As Prayed   | <input type="checkbox"/> PVP Appointed/Remains/Discharged                             |   |  |   |  |
| <input type="checkbox"/> New Citation to issue/personal service   | <input type="checkbox"/> Re: if proof of deposit to a blocked account filed           |   |  |   |  |
| <input type="checkbox"/> Confirmed for \$ _____, Commissions: _____, Title: _____   |   |   |  |   |  |
| <input type="checkbox"/> Time to Administer Estate // Special/Temporary Letters Extended/Granted to _____   |   |   |  |   |  |
| <input type="checkbox"/> Accounting to be filed by _____ and Set for Hearing on //Statue re: Accounting/Status Hearing is Set for _____                                     |   |   |  |   |  |

**RECOMMENDED DISPOSITION:**

Order to be Prepared By:

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Clerk: \_\_\_\_\_ Attorney: \_\_\_\_\_

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